	Case 22-00744 L	JOC 288	Filed 12/23/25	_	12/23/25 15:34:38	Des	c iviali	n	
Fill in th	nis information to identify the o	case:	Document F	age I of	14				
Debtor N	ame Property Holders, I	Ltd							
United S	tates Bankruptcy Court for the:North	ern District of	lowa						
Case nu	mber: 22-00744						Check if		
Case Hu	mber. ————————————————————————————————————					а	mende	d filing	
Offic	ial Form 425C								
01110	1200								
Mon	thly Operating Re	port for	Small Busine	ess Unde	er Chapter 11				12/17
Month:	N				Date report filed:	12/:	23/202		
					Date report filed.		/ DD / YY		
Line of	business: Property Inv. &	Rental	_		NAISC code:	<u>531</u>	3	—	
	ordance with title 28, section ave examined the following					1			
	ments and, to the best of m	-		•					
Respon	sible party:	Charles D	Davisson, President						
Original	signature of responsible party	Clarket	<u></u>						
Printed	name of responsible party	Charles D	avisson						
	1. Questionnaire	_							
Δ			- f 41	d lass Maile		-4 - d			
Ans	swer all questions on behalf o	or the debtor	for the period covered	a by this repo	ort, unless otherwise indica	itea.	Yes	No	N/A
	If you answer No to any o	f the questi	ons in lines 1-9, atta	ch an expla	nation and label it <i>Exhib</i> i	it A.	_	110	1477
1.	Did the business operate duri	ing the entire	reporting period?				<b>4</b>		
2.	Do you plan to continue to op	erate the bus	siness next month?				<b>\( </b>		
3.	Have you paid all of your bills	on time?					<b>√</b>		
4.	Did you pay your employees	on time?							<b>√</b>
5.	Have you deposited all the re	ceipts for you	ur business into debtor	in possession	(DIP) accounts?		<b>4</b>		
6.	Have you timely filed your tax	returns and	paid all of your taxes?				<b>√</b>		
7.	Have you timely filed all other	r required gov	vernment filings?						4
8.	Are you current on your quart	terly fee payn	ments to the U.S. Truste	ee or Bankrup	tcy Administrator?				4
9.	Have you timely paid all of yo	our insurance	premiums?				<b>√</b>		
	If you answer Yes to any	of the quest	tions in lines 10-18, a	attach an ex	planation and label it Ex	hibit B.	_		
10.	Do you have any bank accou	nts open othe	er than the DIP account	s?				A	
11.	Have you sold any assets oth	ner than inver	ntory?					<b>√</b>	
12.	Have you sold or transferred	any assets o	r provided services to a	nyone related	I to the DIP in any way?			<b>A</b>	
13.	Did any insurance company of	cancel your p	olicy?					<b>V</b>	
14.	Did you have any unusual or	significant ur	nanticipated expenses?					$ \mathbf{\Lambda} $	
	Have you borrowed money from	•			n your behalf?			$\checkmark$	
	Has anyone made an investm	-						$ \mathbf{\Lambda} $	

	Document Page 2 of 14			
ebtor Na	Property Holders, Ltd Case number 22-00744			
	Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?		<b>A</b>	<u> </u>
18.	Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?	_	-	
	2. Summary of Cash Activity for All Accounts			
19.	Total opening balance of all accounts		004	11
	This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.	\$_	984	· <u>.4</u> 1
20.	Total cash receipts			
	Attach a listing of all cash received for the month and label it <i>Exhibit C</i> . Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of <i>Exhibit C</i> .			
	Report the total from <i>Exhibit C</i> here. \$15,489.50			
21.	Total cash disbursements			
	Attach a listing of all payments you made in the month and label it <i>Exhibit D</i> . List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of <i>Exhibit D</i> .			
	Report the total from <i>Exhibit D</i> here.  - \$16,036.20			
22	Net cash flow			
22.		+ \$_	-546	5.70
	Subtract line 21 from line 20 and report the result here.  This amount may be different from what you may have calculated as <i>net profit</i> .			
23.	Cash on hand at the end of the month			
	Add line 22 + line 19. Report the result here.		437	71
	Report this figure as the cash on hand at the beginning of the month on your next operating report.	<b>=</b> \$_	437	<u>.,</u> 1
	This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.			
	3. Unpaid Bills			
	Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it <i>Exhibit E</i> . Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from <i>Exhibit E</i> here.			
24	Total payables	\$	5637	.50

(Exhibit E)

Debtor Name Property Holders, Ltd

Case number 22-00744

### 4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it Exhibit F. Identify who owes you money, how much is owed, and when payment is due. Report the total from Exhibit F here.

25. Total receivables

	_
\$	0
Ψ.	

1

(Exhibit F)

### 5. Employees

- 26. What was the number of employees when the case was filed?
- 27. What is the number of employees as of the date of this monthly report?

### 6. Professional Fees

- 0 28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 82,018.41 29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? 30. How much have you paid this month in other professional fees? 0
- 31. How much have you paid in total other professional fees since filing the case?

### 7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A  Projected	_	Column B Actual	=	Column C  Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ 12,050.00	-	\$15,489.50	=	\$3,439.50
33. Cash disbursements	\$ 12,000.00	-	\$ 16,036.20	=	\$4,036.20
34. Net cash flow	\$50.00	-	\$546.70	=	\$

- 35. Total projected cash receipts for the next month:
- 36. Total projected cash disbursements for the next month:
- 37. Total projected net cash flow for the next month:

12,050.00

12,000.00

50.00

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Debtor Name Property Holders, Ltd

Case number 22-00744

### 8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- 41. Budget, projection, or forecast reports.
- 42. Project, job costing, or work-in-progress reports.

Official Form 425C

Reset

# Exhibit A – unpaid bills November, 2025

We do have one professional services bill for \$5637.50 that was submitted in November, 2025 for Mr. Shortley.

### **Exhibit C**

November, 2025 Rents Received, sale proceeds, credits etc.

**GSCU** rents:

\$4,555.00

**DUPACO rents:** 

\$9,734.50

**Grand total:** 

\$14,289.50

# Exhibit D Listing of Check/ACH/Credit Card/Cash Disbursements November, 2025

Date	Check # etc	Payee	Amount	Purpose
Nov 1, 2025	Payment	Ms. Misty Hill	\$300.00	Subcontractor (1713 7th Ave SE)
Nov 1, 2025	Payment	Mr. Rick Smith	\$320.00	Subcontractor (1713 7th Ave SE)
Nov 4, 2025	Payment	Tru Green	\$135.73	Lawn care (3824 Indiandale Cr)
Nov 5, 2025	Ck# 2738	City Water	\$200.00	Utilities
Nov 5, 2025	Payment	Mr. Brandon	\$350.00	Subcontractor (1713 7th Ave SE)
		Taylor		
Nov 5, 2025	Payment	Ms. Chelsea	\$600.00	Subcontractor (1713 7th Ave SE)
		Perkins		
Nov 5, 2025	Payment	Mega Saver	\$10.00	Gas for work vehicle
Nov 6, 2025	Ck# 2739	Iowa Auto Glass	\$374.49	Supplies for work vehicle
Nov 6, 2025	Payment	Menards	\$40.00	Supplies (1713 7 <sup>th</sup> Ave SE)
Nov 7, 2025	Withdrawal	Mr. Chuck	\$100.00	Draw
		Davisson		
Nov 8, 2025	Payment	Much Better	\$600.00	Flooring (1713 7 <sup>th</sup> Ave SE)
		Flooring		
Nov 10, 2025	Payment	Ms. Misty Hill	\$125.00	Subcontractor (2021 Grand Ave SE)
Nov 10, 2025	Withdrawal	Mr. Chuck	\$100.00	Draw
		Davisson		
Nov 10, 2025	Payment	Mr. Brandon	\$100.00	Subcontractor (2021 Grand Ave SE)
		Taylor		
Nov 13, 2025	Payment	Much Better	\$200.00	Flooring (1713 7 <sup>th</sup> Ave SE)
		Flooring	<u> </u>	
Nov 14, 2025	Payment	Mr. Steve Smith	\$800.00	Subcontractor (2021 Grand Ave SE)
Nov 14, 2025	Payment	Mr. Michael	\$360.00	Subcontractor (2021 Grand Ave SE)
		White		
Nov 14, 2025	Payment	Mr. Brandon	\$830.00	Subcontractor (1933 Higley Ave SE)
	<u>_</u> .	Taylor	4	
Nov 15, 2025	Payment	Ms. Gina Morgan	\$500.00	Subcontractor (1933 Higley Ave SE)
Nov 17, 2025	Payment	Mr. Rick Smith	\$425.00	Subcontractor (2021 Grand Ave SE)
Nov 18, 2025	Payment	Casey's	\$5.45	Gas for work vehicle
Nov 18, 2025	Payment	Mr. Brandon	\$560.00	Subcontractor (1933 Higley Ave SE)
		Taylor	4.00.0-	1
Nov 19, 2025	Payment	Ms. Gina Morgan	\$100.00	Subcontractor (1713 7 <sup>th</sup> Ave SE)
Nov 19, 2025	Payment	Pizza Hut	\$5.00	Subonctractor appreciation
Nov 20, 2025	Payment	Mr. Jeff Nickels	\$600.00	Subcontractor (1714 6 <sup>th</sup> Ave SE)
Nov 20, 2025	Payment	Ms. Misty Hill	\$375.00	Subcontractor (1713 7th Ave SE)
Nov 21, 2025	Payment	Staging LTD	\$12.00	Staging (1713 7 <sup>th</sup> Ave SE)

Nov 24, 2025	Payment	Alliant Energy	\$387.93	Utilities
Nov 24, 2025	Payment	MidAmerican Energy	\$794.83	Utilities
Nov 25, 2025	Payment	Mr. Brandon Taylor	\$600.00	Subcontractor (2021 Grand Ave SE)
Nov 25, 2025	Payment	Mr. Michael White	\$700.00	Subcontractor (1933 Higley Ave SE)
Nov 25, 2025	Payment	Ms. Gina Morgan	\$400.00	Subcontractor (1933 Higley Ave SE)
Nov 25, 2025	Payment	Mr. Chris Avinger	\$900.00	Subcontractor (2842 14 <sup>th</sup> Ave SE)
Nov 25, 2025	Payment	Mr. Michael White	\$400.00	Subcontractor (2021 Grand Ave SE)
Nov 26, 2025	Payment	Ms. Chelsea Perkins	\$625.00	Subcontractor (1713 7th Ave SE)
Nov 26, 2025	Withdrawal	Mr. Chuck Davisson	\$850.00	Draw
Nov 27, 2025	Payment	Mr. Jeff Nickels	\$700.00	Subcontractor (2021 Grand Ave SE)
Nov 28, 2025	Payment	Mr. Dewayne Oliver	\$300.00	Snow removal
Nov 28, 2025	Payment	Mr. Allen Schumacher	\$300.00	Snow removal

### **Exhibit E**

Unpaid Bills November, 2025

We do have one professional services bill for \$5637.50 that was submitted in November, 2025 for Mr. Shortley.

### **Exhibit F**

Accounts Receivable as of November 30, 2025

There are no accounts receivable for November 2025.



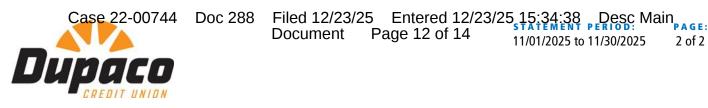
P.O. Box 179 Dubuque, IA 52004-0179

(800) 373-7600 / dupaco.com

**ESTATE OF PROPERTY HOLDERS, LTD DEBTOR** PO BOX 2328 **CEDAR RAPIDS IA 52406-2328** 

### Open a day Club Account Save year-round for your holiday purchases. Go to Shine Online or Mobile Banking, or call 800-373-7600 or visit dupaco.com/save

Operating Account					ENDING BA	
SD - 930590815		590815 984.41 -16,036.20 15,		15,489.50	437.71	
		Titles: Estate of Property Holde	rs, LTD Debtor in Possessio	n BK Case No.22-00744		
DATE	DESCRIPTION			DEBITS	CREDITS	BALANCE
11/01	Previous Balance					984.4
11/01	Misty Hill			300.00		684.4
11/01	Rick Smith			320.00		364.4
11/04	ACH Debit COLLEC	TION TruGreen ID1568945001		135.73		228.0
11/04	Transfer Deposit				1,200.00	1,428.6
11/05	Check #2738			200.00		1,228.6
11/05	Brandon Taylor			350.00		878.6
11/05	Chelsey Perkins			600.00		278.6
11/05	MC Purchase MEG	A SAVER (16TH AVE) MEGA SAVEF	R (16TH AVE) CEDAR RAPIDS	IA 10.00		268.6
	#3859 #00020001					
11/06	Transfer Deposit				500.00	768.6
11/06	Check #2739			374.49		394.1
11/06	MC Purchase MENA	ARDS CEDAR RAPIDS S MENARDS	CEDAR RAPIDS S CEDAR RA	PIDS 40.08		354.
	IA #3859					
11/07	Withdrawal			100.00		254.
11/08		23 Transfer Deposit Estate of Prope	erty H, in Possess in		1,100.00	1,354.1
		e No. 22-00744 Estate of Pr	, .		,	•
11/08	Better Flooring			600.00		754.
11/10	Misty Hills			125.00		629.
11/10	Withdrawal			100.00		529.
11/12	Brandon Taylor			100.00		429.
11/13	MB installers			200.00		229.
11/14	Transfer Deposit				2,619.50	2,848.0
11/14	Steve Smith			800.00		2,048.6
11/14	Michael White			360.00		1,688.6
11/14	Brandon Taylor			830.00		858.6
11/15	Transfer Deposit			050.00	780.00	1,638.0
11/15	Geini Morgan			500.00	700.00	1,138.6
11/17	Rick Smith			425.00		713.0
11/18		YS #2772 CASEYS #2772 CEDAR R	RAPIDS IAUS #3859 #600001			708.
11/18	Brandon Taylor	15 112 112 01 152 15 112 112 112 112 112 112 112 112		560.00		148.
11/19	Gina Morgan			100.00		48.
11/19		A HUT 004314 PIZZA HUT 004314	CEDAR RAPIDS IA #3859	5.69		42.4
,	#7025	00 151 11 1227 1101 004514	CLD, III III II IDJ IA IIJUJJ	5.05		72.
11/20	Transfer Deposit				950.00	992.4
11/20	Jeff Nickels			600.00	550.00	392.4
11/20	Misty Hill			375.00		17.4



DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
11/21	Staging	12.00		5.47
11/24	Deposit		1,200.00	1,205.47
11/24	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated	387.93		817.54
	Transaction-			
11/24	ACH Debit ENERGY MIDAMERICAN ID4421425214	794.83		22.71
11/25	Transfer Deposit		2,055.00	2,077.71
11/25	Brandon Taylor	600.00		1,477.71
11/25	Mike White	700.00		777.71
11/25	Jeana Morgan	400.00		377.71
11/25	Transfer Deposit		1,085.00	1,462.71
11/25	Kris Vainger	900.00		562.71
11/25	Mike White	400.00		162.71
11/26	Transfer Deposit		3,100.00	3,262.71
11/26	Transfer Deposit		900.00	4,162.71
11/26	Rick Smith	950.00		3,212.71
11/26	Chelsea Perkins	625.00		2,587.71
11/26	Withdrawal	850.00		1,737.71
11/28	Jeff Nickels	700.00		1,037.71
11/28	Dwayne Oliver	300.00		737.71
11/28	Allen Schumacher	300.00		437.71
11/30	Ending Balance			437.71

### Cleared Share Drafts

(^ Indicates an Electronic Check)

(\* Indicates the check number is out of sequence)

DRAFT#	DATE	AMOUNT	DRAFT #	DATE	AMOUNT	DRAFT #	DATE	AMOUNT	DRAFT #	DATE	AMOUNT
2738	11/05	200.00									
2739	11/06	374.49									

### **EXPLANATION OF INTEREST CHARGE ON OPEN-END ACCOUNT**

The INTEREST CHARGE on each open-end account shown on this statement is computed by multiplying the daily periodic rate by the daily balance of that account on each day of the billing cycle. The daily balance is determined as follows: For each day of the billing cycle we takethe balance of the account for the previous day, add any new loans and charges, and subtract any credits and payments made on that day. INTEREST CHARGES are also subtracted until you make a payment. This gives us the daily balance of your account for that day. The billing cycle is the time between each statement, which will be approximately one month.

#### IN CASE OF ERRORS OR QUESTIONS ABOUT LOANS ON YOUR STATEMENT

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet of paper at PO Box 179, Dubuque, IA 52004-0179 as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

• Your name and account number.

- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

### IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS (EFT)

Write us at PO Box 179, Dubuque, IA 52004-0179 or call us at 800-373-7600 as soon as you can if you think your statement or automated teller machine receipt is wrong or if you need more information about a receipt or an EFT transfer on the statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- 1. Tell us your name and account number.
- 2. Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- 3. Tell us the dollar amount of the suspected error.

We will determine whether an error occurred within 10 business day (20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a new account) for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit you account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

	SHARE DRAFT R	ECONCILIATION				
	Share Drafts	Ending Balance				
NUMBER	AMOUNT	Shown on this				
	\$	Statement\$				
	\$	Add Deposits				
	\$	Not Shown on				
	\$	this Statement\$				
	\$	_				
	\$	- Subtotal\$				
	\$	Subtract Total				
	\$	Outstanding Drafts\$				
	\$	<b>-</b>				
	\$	Equals Adjusted     Ending Balance\$				
	•	s				
	•	Adjusted ending balance shown above				
	,	<ul> <li>should agree with the balance shown in</li> </ul>				
	,	your share draft book.				
	3	NOTE: Be sure to deduct any charges, fees				
	•	or withdrawals Shown on your statement				
	3	<ul> <li>(but not in your share Draft book) that may</li> </ul>				
	3	<ul> <li>apply to your account. Also, be Sure to add any dividends or any deposits shown on</li> </ul>				
	\$	Your statement (but not in your share draft				
	\$	<ul> <li>book) That apply to your account.</li> </ul>				
	\$	=				
	\$	Your savings federally insured to at least \$250,000 and backed by the full faith and				
	3	credit of the United States Government				
	3	National Credit Union				
	2	Administration, a U.S.				
	3	Government Agency				
	\$	-				
TOTAL .	<b>)</b>	EQUAL HOUSING OPPORTUNITY				

## Progress/plans narrative November/December 2025

### Inspection-related and tenant turnover projects

None this month. All efforts were directed towards preparing properties for sale.

### **GSCU** properties

During November we have continued to prepare **1933 Higley Ave SE** for sale and it should be ready in January 2025 to list. **1713 7**<sup>th</sup> **Ave SE**, which had been a rental was listed for \$225,000 in November and there have already been multiple showings and lots of interest. When these two properties are sold, the proceeds should be sufficient to retire the GSCU obligation. According to GSCU on Friday November 28, 2025, the total balance due is \$234,307.00. With the sale of 1713 7<sup>th</sup> Ave SE and after closing expenses the net proceeds will be approximately \$207,250 which will bring us within \$27,057 of paying off GSCU, which will be accomplished with the sale of 1933 Higley Ave SE, approximate list price of \$140,000.

We have also continued renovations of **1719 Bever Ave SE** in preparation for sale – the exterior has been completed; interior work has begun and should be completed by early 2026. Sale of this property would be sufficient to get caught up on property taxes and other reorganization expenses.

### **DUPACO** properties

**1047 27th St NE** – this property has now sold and closed with the sale price of \$174,000. The closing date was December 3, 2025, with all net proceeds of approximately \$139,000 going to DUPACO. According to the DUPACO account ledger, the total balance owed after this sale to DUPACO is **\$1,136,414.50** (See image below)

**2021 Grande Ave SE** - We are nearly done renovating and will finish preparations to list this property for approximately \$215,000.00; we anticipate listing it in January 2026.

With the sale of 1047 27<sup>th</sup> St (closed Dec 3) and with the sale of 2021 Grande Ave, anticipated at the price of \$215,000.00, after sales commission and related expenses, this will leave proceeds of approximately \$199,950.00. With the remaining mortgage amount of \$1,136,414.50 (see above and image below), the sales proceeds from 2021 Grande Ave will bring the mortgage amount to \$936,464.50 (\$1,136,414.50-\$199,950.00), which is below the agreed-upon plan of \$950,000.00.

